

Whereas, on December 18, 2007, the Government Accountability Office (GAO) reported that, as of October 2007, international donors had pledged a total of approximately \$16,400,000,000 in support of Iraq's reconstruction since 2003, of which roughly \$13,600,000,000 was pledged at an October 2003 donor conference in Madrid, Spain;

Whereas the GAO reported that international donors have provided only approximately \$7,000,000,000 for reconstruction assistance, or less than half of the original pledged amount;

Whereas the conclusion reached by the Iraq Study Group (ISG) in December 2006 that "[i]nternational support for Iraqi reconstruction has been tepid" remains true and reinforces the ISG's subsequent recommendation that "[a]n essential part of reconstruction efforts in Iraq should be greater involvement by and with international partners, who should do more than just contribute money. . . . [t]hey should also actively participate in the design and construction of projects";

Whereas Iraq's regional neighbors, in particular, carry a special imperative to bolster reconstruction assistance efforts to Iraq, given the vital importance of a peaceful and secure Iraq to their security interests and overall regional stability; and

Whereas those countries have prospered in recent years due to the rising price of their oil exports and enjoy expanded government revenue from which funds could be allocated for reconstruction assistance to Iraq: Now, therefore, be it

Resolved, That it is the sense of the Senate that—

(1) Iraq's neighbors and other key international partners should fully carry through on previous pledges of reconstruction assistance to the Government of Iraq, working to mitigate and circumvent, where necessary, potential obstacles to the effective implementation of those pledges; and

(2) the United States should consider a recommendation proposed by the Iraq Study Group to merge reconstruction assistance funds provided by the United States with funds from international donors and Iraqi participants to help ensure that assistance projects in Iraq are carried out in the most rapid and efficient manner possible.

SENATE RESOLUTION 495—DESIGNATING APRIL 2008 AS "FINANCIAL LITERACY MONTH"

Mr. AKAKA (for himself, Mr. DODD, Mr. ENZI, Ms. STABENOW, Mr. LEVIN, Mr. SCHUMER, Mr. INOUE, Mr. MENENDEZ, Mr. CRAPO, Mr. JOHNSON, Mr. CARDIN, Mrs. LINCOLN, Mr. COCHRAN, Mr. MARTINEZ, Mrs. MURRAY, Mr. ALLARD, Mr. DURBIN, Mr. BAUCUS, and Mrs. FEINSTEIN) submitted the following resolution; which was considered and agreed to:

S. RES. 495

Whereas the personal savings rate of people in the United States declined from negative 0.5 percent in 2005 to negative 1.0 percent in 2006, making 2005 and 2006 the only years since the Great Depression years of 1932 and 1933 when the savings rate has been negative, and the decline continued in the first month of 2008;

Whereas, in April 2007, a survey on personal finances reported that 25 percent of workers in the United States responded as having "no savings";

Whereas the 2007 Retirement Confidence Survey conducted by the Employee Benefit Research Institute found that only 43 per-

cent of workers or their spouses calculated how much they need to save for retirement, down from 53 percent in 2000;

Whereas consumer debt exceeded \$2,500,000,000,000 in 2007, an increase of 33 percent since 2001;

Whereas household debt reached a record \$13,750,000,000,000 in 2007;

Whereas, during 2007, a near-record high of more than 14 percent of disposable personal income went to paying the interest on personal debt;

Whereas people in the United States are now facing record numbers of homes in foreclosure, and for the first time in history, they have more total debt than equity in their homes;

Whereas approximately 800,000 families filed for bankruptcy in 2007;

Whereas nearly half of adults in the United States are not aware that they can access their credit reports for free, and 1 in 4 reported having never checked their credit score;

Whereas, in a 2006 survey, the Jump\$tart Coalition for Personal Financial Literacy found that high school seniors scored an average of only 52.4 percent on an exam testing knowledge of basic personal finance;

Whereas approximately 10,000,000 households in the United States do not have accounts at mainstream financial institutions such as banks or credit unions;

Whereas expanding access to the mainstream financial system will provide individuals with less expensive and more secure options for managing their finances and building wealth;

Whereas the 2007 Survey of the States compiled by the National Council on Economic Education found that only 22 States require testing of economics as a high school graduation requirement, 3 fewer States than did so in 2004;

Whereas quality personal financial education is essential to ensure that individuals are prepared to manage money, credit, and debt, and to become responsible workers, heads of households, investors, entrepreneurs, business leaders, and citizens;

Whereas increased financial literacy empowers individuals to make wise financial decisions and reduces the confusion caused by the increasingly complex economy of the United States;

Whereas a greater understanding of, and familiarity with, financial markets and institutions will lead to increased economic activity and growth;

Whereas, in 2003, Congress found it important to coordinate Federal financial literacy efforts and formulate a national strategy; and

Whereas, in light of that finding, Congress passed the Financial Literacy and Education Improvement Act of 2003 (Public Law 108-159; 117 Stat. 2003) establishing the Financial Literacy and Education Commission and designating the Office of Financial Education of the Department of the Treasury to provide support for the Commission: Now, therefore, be it

Resolved, That the Senate—

(1) designates April 2008 as "Financial Literacy Month" to raise public awareness about—

(A) the importance of personal financial education in the United States; and

(B) the serious consequences that may result from a lack of understanding about personal finances; and

(2) calls on the Federal Government, States, localities, schools, nonprofit organizations, businesses, and the people of the United States to observe the month with appropriate programs and activities.

SENATE CONCURRENT RESOLUTION 72—SUPPORTING THE GOALS AND IDEALS OF THE INTERNATIONAL YEAR OF SANITATION

Mr. DURBIN (for himself, Mr. BROWNBACK, Mr. BROWN, Mr. FEINGOLD, and Mr. VOINOVICH) submitted the following concurrent resolution; which was referred to the Committee on Foreign Relations:

S. CON. RES. 72

Whereas, at the 55th Session of the United Nations General Assembly in 2000, the United States, along with other world leaders, committed to achieving the Millennium Development Goals (MDGs), which provide a framework for countries and international organizations to combat such global social ills as poverty, hunger, and disease;

Whereas one target of the Millennium Development Goals is to halve by 2015 the proportion of people without access to safe drinking water and basic sanitation, the only target to be codified into United States law, in the Paul Simon Water for the Poor Act of 2005 (Public Law 109-121);

Whereas the lack of access to safe water and sanitation is one of the most pressing environmental public health issues in the world;

Whereas over 1,000,000,000 people live without potable water, and an estimated 2,600,000,000 people, including 980,000,000 children, do not have access to basic sanitation facilities;

Whereas, every 20 seconds, a child dies as a direct result of a lack of access to basic sanitation facilities;

Whereas only 36 percent of people in sub-Saharan Africa and 37 percent of people in South Asia have access to safe drinking water and sanitation, the lowest rates in the world;

Whereas, at any one time, almost half of the people in the developing world are suffering from diseases associated with lack of water, sanitation, and hygiene;

Whereas improved sanitation decreases the incidences of debilitating and deadly maladies such as cholera, intestinal worms, diarrhea, pneumonia, dysentery, and skin infections;

Whereas sanitation is the foundation of health, dignity, and development;

Whereas increased sanitation is fundamental for reaching all of the Millennium Development Goals;

Whereas access to basic sanitation helps economic and social development in countries where poor sanitation is a major cause of lost work and school days because of illness;

Whereas sanitation in schools enables children, particularly girls reaching puberty, to remain in the educational system;

Whereas, according to the World Health Organization, every dollar spent on proper sanitation by governments generates an average \$7 in economic benefit;

Whereas improved disposal of human waste protects the quality of water sources used for drinking, preparation of food, agriculture, and bathing;

Whereas, at the 61st Session of the United Nations General Assembly in 2006, the United Nations declared 2008 as the International Year of Sanitation to recognize the progress made in achieving the global sanitation target detailed in the Millennium Development Goals, as well as to call upon all member states, United Nations agencies, regional and international organizations, civil society organizations, and other relevant stakeholders to renew their commitment to attaining that target;